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October 25, 2011

VIA HAND-DELIVERY

Mr. Peter T. Dalleo
United States District Court, District of Delaware
844 N. King Street, Room 4209
Wilmington, DE 19801

Re: Industrial Enterprises of America v. Ardent Advisors LLC, et al.,
DE Dist. Ct. C.A. No. 11-994 (UNA)

Dear Mr. Daleo:

I represent plaintiff Industrial Enterprises of America, Inc. ("IEAM") in the above matter. This proceeding is on a motion to withdraw the reference (the "Motion to Withdraw", D.I. 1) by defendants/movants Ardent Advisors, LLC and Brian Corbman ("Moving Defendants") in bankruptcy adversary proceeding 11-51876 (BLS). In response to the Motion to Withdraw, IEAM filed a preliminary response (Adv. D.I. 24) along with an amended complaint (Adv. D.I. 23).¹ I understand that Moving Defendants will be filing a renewed motion to withdraw the reference, most likely today. The parties have come to an understanding that IEAM will not file a separate response to the original motion to withdraw because that would create needless duplication; rather, IEAM will file a response to the renewed motion to withdraw.

Because the original motion to withdraw is now pending before the District Court, there is some question about where the renewed motion should be filed. I am informed that Moving Defendants will file their renewed motion both in the District Court and the Bankruptcy Court. IEAM will likewise file its response in both Courts unless otherwise directed.

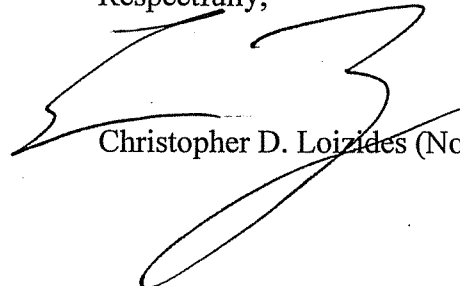
¹ It appears that because this response also addressed two other motions, it was not docketed as part of these proceedings in the District Court.

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While I understand that this matter remains unassigned, as another pending matter from this bankruptcy has been assigned to Judge Stark, I assume this matter will likely also be directed to Judge Stark. In sum and substance, I would just like to convey to the Court and the assigned Judge that IEAM will be opposing the request to withdraw the reference in accordance with the applicable Local Rules and that I assume that the parties will advise the Court when briefing has been completed.

I regret any confusion or inconvenience resulting from these proceedings.

Respectfully,



Christopher D. Loizides (No. 3968)

CDL:lah

cc: Theodore A. Kittilia, Esq. (counsel for Moving Defendants) (via email)
Doris Short, Esq. (co-counsel for IEAM) (via email)